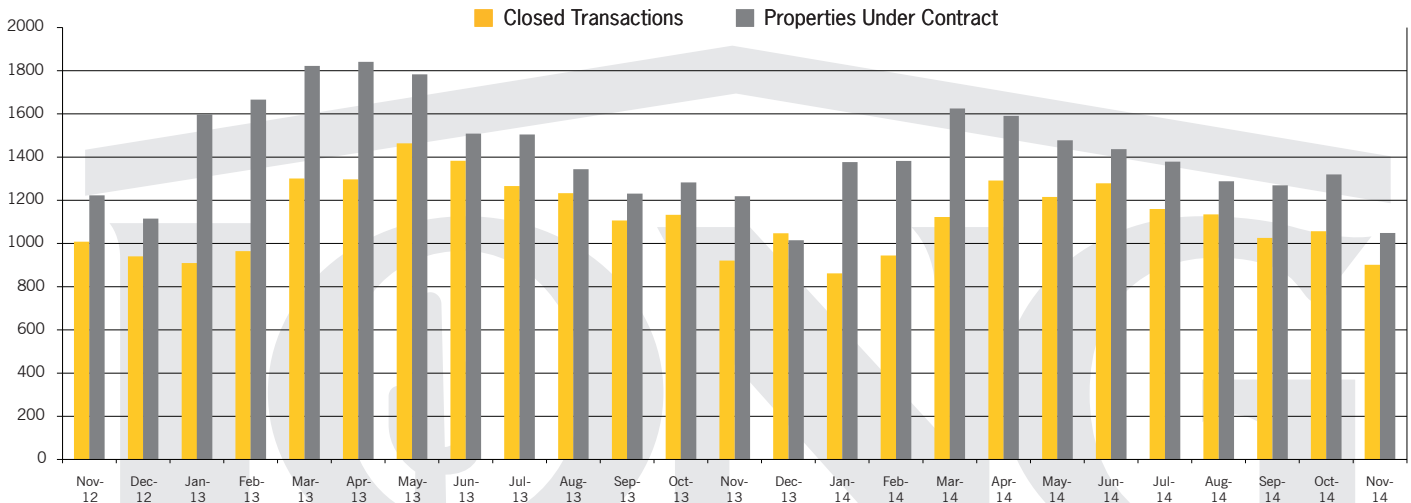




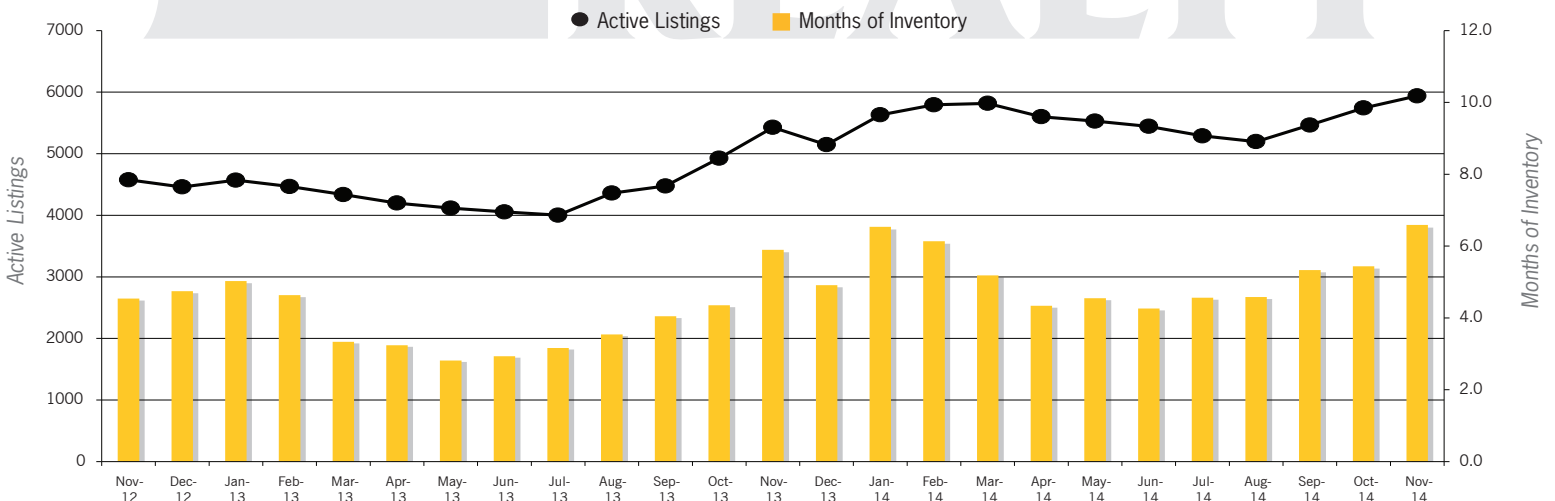
Tucson Metro | December 2014

In the Tucson Main Market area, November 2014 active inventory was 5,939, a 9% increase from November 2013. There were 902 closings in November 2014, a 2% decrease from November 2013. Months of Inventory was 6.6, up from 5.9 in November 2013. Median price of sold homes was \$166,000 for the month of November 2014, up 5% from November 2013. The Tucson Main Market area had 1,049 new properties under contract in November 2014, down 14% from November 2013.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT – TUCSON METRO



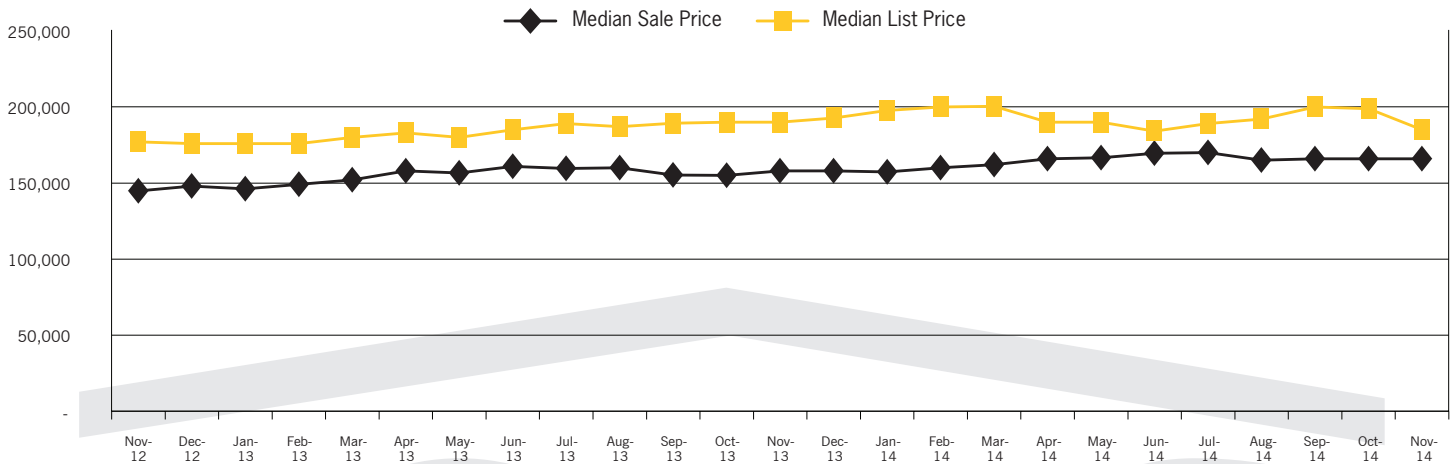
ACTIVE LISTINGS AND MONTHS OF INVENTORY – TUCSON METRO



Properties under contract and Home Sales data is based on information obtained from the TARMLS using Brokermetrics software.
All data obtained 12/03/2014 is believed to be reliable, but not guaranteed.



MEDIAN SOLD PRICE AND MEDIAN LISTED PRICE – TUCSON



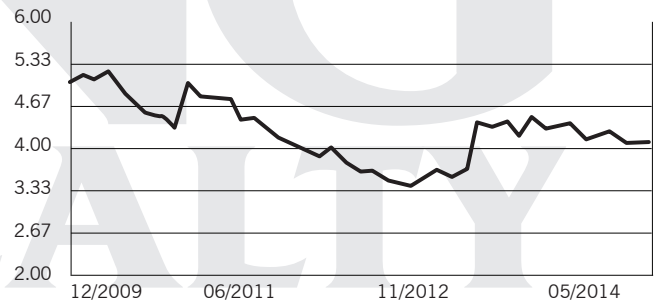
MONTHLY PAYMENT ON A MEDIAN PRICED HOME – TUCSON METRO

Year	Median Price	Int. Rate	MO. Payment
2006	\$217,500	6.140%	\$1,257.48
2013	\$158,000	4.250%	\$738.40
2014	\$166,000	4.000%	\$752.88

Source: Residential median sales prices. Data obtained 12/03/2014 from TARMLS using Brokermetrics software. Monthly payments based on a 5% down payment on a median priced home. All data obtained is believed to be reliable, but not guaranteed.

30 YEAR FIXED MORTGAGE RATE

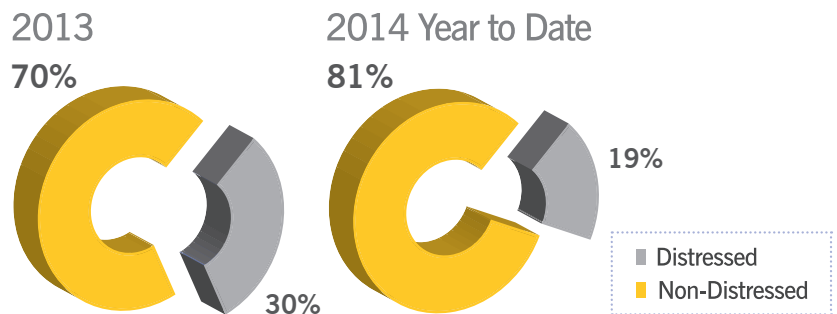
While mortgage rates have increased slightly recently, they are still well below 2009 levels.



Source: Bankrate.com

DISTRESSED VS. NON-DISTRESSED SALES – TUCSON METRO

The percentage of property sales that are distressed, meaning bank owned or short sales, for the current year as compared to the same time period last year. A lower percentage of distressed sales can lead to improving market conditions.





The Housing Report



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MARKET CONDITIONS BY PRICE BAND – TUCSON METRO

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Jun-14	Ju1-14	Aug-14	Sep-14	Oct-14	Nov-14			
\$1 - 49,999	154	45	43	45	37	50	28	5.5	4.0	Slightly Seller
\$50,000 - 74,999	231	74	63	63	63	53	40	5.8	4.2	Slightly Seller
\$75,000 - 99,999	275	89	74	88	80	82	62	4.4	3.7	Seller
\$100,000 - 124,999	365	141	116	128	112	105	106	3.4	3.1	Seller
\$125,000 - 149,999	526	193	173	174	155	161	124	4.2	3.4	Seller
\$150,000 - 174,999	581	163	167	167	131	144	123	4.7	4.1	Slightly Seller
\$175,000 - 199,999	575	119	124	110	123	93	97	5.9	5.4	Balanced
\$200,000 - 224,999	337	95	89	80	69	76	63	5.3	4.9	Slightly Seller
\$225,000 - 249,999	437	84	88	72	71	60	44	9.9	7.4	Slightly Buyer
\$250,000 - 274,999	313	62	53	44	42	65	38	8.2	6.1	Balanced
\$275,000 - 299,999	315	53	59	42	37	42	38	8.3	8.2	Slightly Buyer
\$300,000 - 349,999	396	65	58	62	45	56	38	10.4	8.0	Slightly Buyer
\$350,000 - 399,999	280	54	29	38	43	39	25	11.2	7.7	Slightly Buyer
\$400,000 - 499,999	315	55	36	35	26	37	32	9.8	9.8	Buyer
\$500,000 - 599,999	225	22	26	18	15	9	13	17.3	17.3	Buyer
\$600,000 - 699,999	136	11	10	6	10	16	7	19.4	11.7	Buyer
\$700,000 - 799,999	95	5	3	8	6	7	6	15.8	13.5	Buyer
\$800,000 - 899,999	74	8	2	3	7	4	4	18.5	13.9	Buyer
\$900,000 - 999,999	41	3	3	1	0	5	1	41.0	20.3	Buyer
\$1,000,000 - and over	177	9	6	10	6	6	8	22.1	25.6	Buyer
TOTAL	5,848	1,350	1,222	1,194	1,078	1,110	897	6.5	5.5	Balanced



Statistics based on information obtained from TARMLS and using Brokermetrics software on 12/03/2014.
 3 month trend in months of inventory is the average of closed sales and active listing data from 09/01/2014 - 11/30/2014. Information is believed to be reliable, but not guaranteed.



The Housing Report



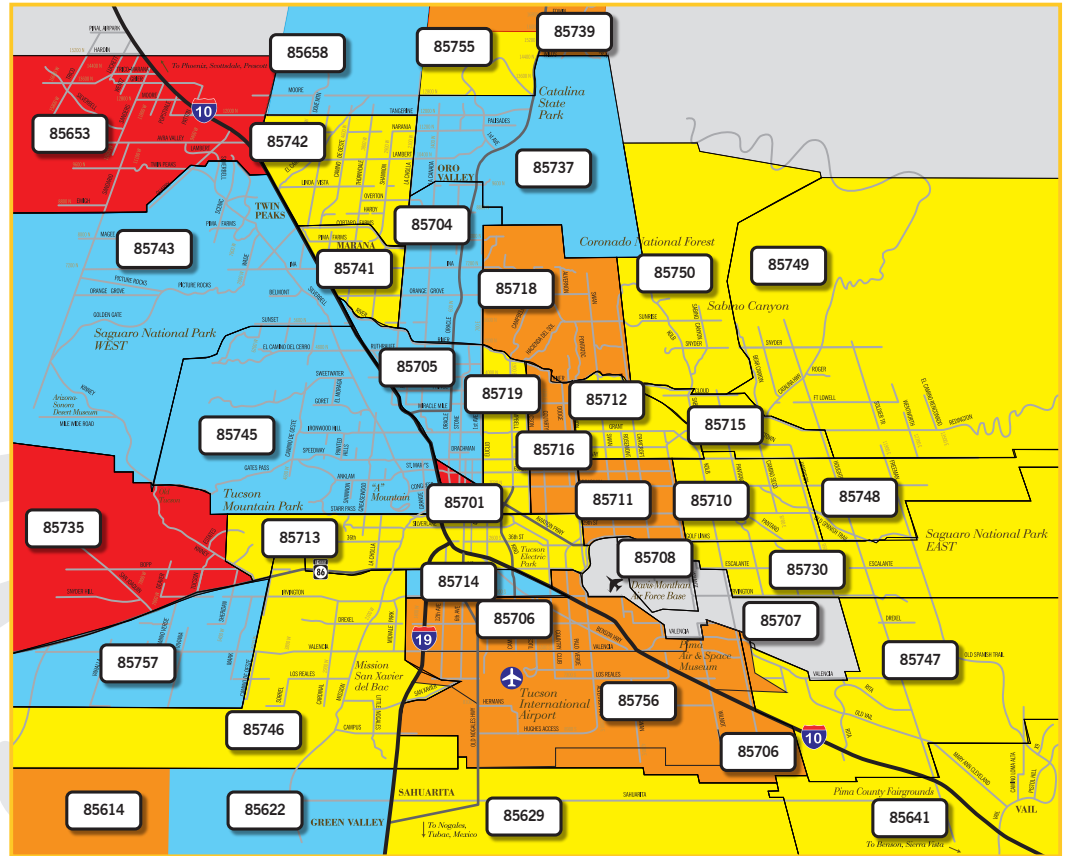
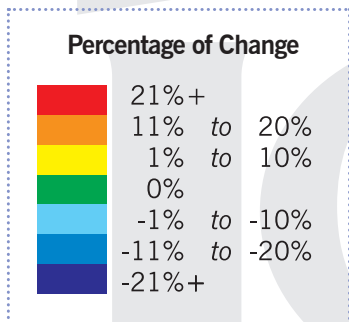
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CHANGE IN MEDIAN SALES PRICE BY ZIP CODE

SEP-NOV 2013 TO SEP-NOV 2014

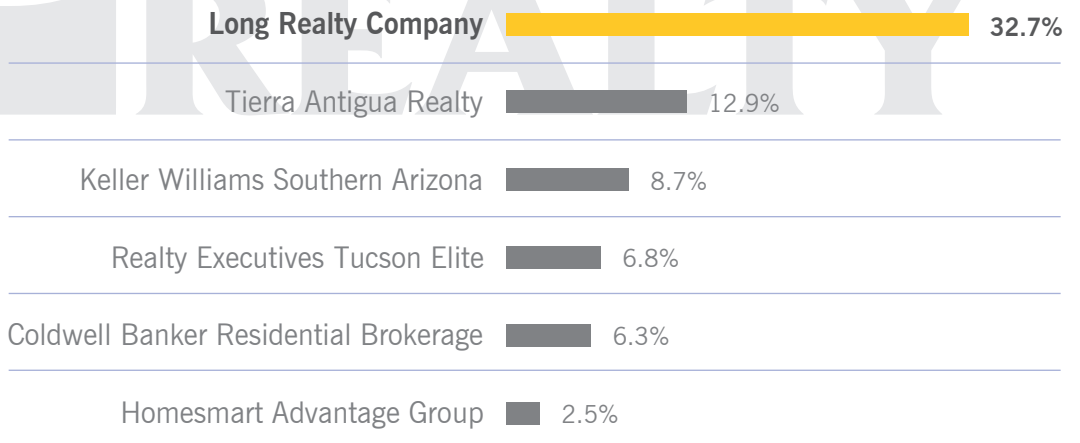
This heat map represents the percentage of change in Tucson metro median sales prices from September-November 2013 to September-November 2014 by zip code.



MARKET SHARE – TUCSON METRO

Long Realty leads the market in successful real estate sales.

Data Obtained 12/03/2014 from TARMLS using BrokerMetrics software for all closed residential sales volume between 12/01/2013 – 11/30/2014 rounded to the nearest tenth of one percent and deemed to be correct.



The Tucson Metro Housing Report is comprised of data for residential properties in TARMLS for the Tucson Metro area. Real Estate remains very localized and market conditions can vary greatly by not only geographic area but also by price range. Please feel free to contact me for a more in-depth analysis.

These statistics are based on information obtained from the TARMLS and GVARMLS on 12/03/2014. Information is believed to be reliable, but not guaranteed.